

as a key requirement. The report said aeronautics research in Europe is "substantially behind that of the U.S. and scattered in various national programs and centers." It recommended adopting different forms of cooperation between various programs and transnational partnerships.

Busquin said the EC would set up an Advisory Council for Aeronautics Research in Europe by mid-year to help coordinate activities. The EC will also look for ways to reinforce cooperation and deal with problems which can neither be solved on the national nor on the community level.

Walter Kroll, Chairman of the German aerospace research center DLR, said research in Europe is too fragmented and rife with unnecessary duplication and is also burdened with too much intro-European competition. More synergies would have to be found. Public funding was "the key to success" and should be consistently sustained in the years to come, he said.

The report acknowledged that despite current restructuring efforts European industry still "lagged behind" the U.S. in terms of consolidation. Nevertheless, consolidation is viewed as a "platform for maintaining and enhancing Europe's competitiveness during the next two decades."

European aeronautic experts believe that improved competitiveness will allow the industry to capture a majority of the world market in aircraft, engines and equipment. The industry maintains that this can be achieved through a high degree of innovation and a shorter time-to-market for its products. The goal is to cut development lead times in half.

Evans warned, however, that the process of constant innovation and technological improvement could not be sustained as readily as it would have been in the past due to decreasing defense spending in Europe. He stressed that "virtually all of aerospace technology" initially derived from research for military projects. "We took things out of the basket, but we didn't put back in enough."

Furthermore, the European aerospace industry is in a completely different position from several years ago, as virtually every major company has gone through privatization. He noted that the industry is now dependent on capital markets, good financial returns and investor confidence. As a result, European governments had to recognize that they were competing against other world regions in order to retain manufacturing sites within their own countries.

The European aerospace industry, in Evans' view, will have to focus on high-end products. "Metal fabrication will be in serious decline." In order to keep European businesses competitive and prevent companies from moving to other countries, the tax and regulatory environment would have to be improved, Evans said. "European governments will have to decide if they want a vibrant industry."

Vision 2020 places a strong focus on the environmental impact of air travel. Not only does it plan to dramatically cut exhaust emissions, but also to employ more recyclable materials. Another goal is to eliminate aircraft noise as a "political and social issue." To do so means that noise levels will have to be reduced to 50% of current average levels through new engines, better operational procedures and sensible land planning around airports.

The report noted that industry is exploring concepts for more competitive aircraft designs, including a "next generation of superliners" capable of carrying up to 1,200 passengers. Vision 2020 also includes a readiness to develop "niche markets for supersonic aircraft and freight-carrying airships." Flying wing designs, as well as vertical take-off and

landing vehicles, could also emerge in the commercial world.

OPPOSING SOCIAL SECURITY PRIVATIZATION

The SPEAKER pro tempore (Mr. KIRK). Under a previous order of the House, the gentlewoman from California (Ms. WATERS) is recognized for 5 minutes.

Ms. WATERS. Mr. Speaker, I rise tonight to highlight the importance of Social Security to millions of individuals and their families. Social Security is the Nation's most successful anti-poverty program. It has lifted over 11 million seniors out of poverty. The program has been especially important for women. Sixty percent of all Social Security recipients are women. Nearly two-thirds of all women 65 and older get half or more of their income from Social Security. Nearly one-third of those receive 90 percent or more of their income from Social Security.

Without Social Security, the poverty rate for elderly women would be more than 50 percent. It is currently about 12 percent. While this statistic is still too high, it shows how important the program is. But the President and some Members of Congress want to fundamentally change Social Security, preventing Social Security from carrying out its important role. The President and other supporters of privatization are using the program's long-term financial problems to advance their political agenda. The President suggests that by allowing individuals to divert part of their payroll taxes into private accounts, Social Security will return to firm financial footing and will still be able to continue helping recipients. However, this simply is not true. Privatization will harm Social Security, leaving the well-being of millions of people uncertain. Privatization will likely result in benefit cuts and increase the retirement age for individuals.

In early 2001, the President announced the formation of a commission to develop a plan to strengthen Social Security. The commission's report advocated three plans, all of which would allow for some level of private accounts. What the report fails to mention, though, is that all three plans have significant drawbacks. For example, accounts would likely lose 20 to 40 percent of their value due to administrative charges and management fees. Therefore, senior citizens would have less money at retirement. I am also concerned that individuals would be exposed to significant risk under privatization. Under current law, an individual's benefits are determined by their earnings and payroll tax contributions. He or she is guaranteed a monthly benefit, adjusted for inflation, for life.

Under the President's plan, individuals would be required to play the stock market, exposing themselves to the whims of the market. A person would then have to pick the right time to retire. No matter how skilled an in-

dividual is in reading the market, he or she should not have to gamble with retirement savings. This is unfair. It leaves too much up to chance.

We are not trying to scare our senior citizens. Rather, we want to provide them with both sides of the argument. While Social Security's financial outlook needs to be made more certain, we should not rush to embrace a particular solution that may end up being worse than the current system. As Congress proceeds with this very important debate, we should be providing our seniors with facts, not lofty promises about reforms. Our seniors deserve no less.

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from California (Ms. MILLENDER-McDONALD) is recognized for 5 minutes.

(Mrs. MILLENDER-McDONALD addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from North Carolina (Mrs. CLAYTON) is recognized for 5 minutes.

(Mrs. CLAYTON addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

SOCIAL SECURITY AND WOMEN

The SPEAKER pro tempore. Under a previous order of the House, the gentlewoman from Indiana (Ms. CARSON) is recognized for 5 minutes.

Ms. CARSON of Indiana. Mr. Speaker, I rise today in strong support of Social Security, the preservation of it for future generations, particularly with regard to women. As we know, there are more women in the United States than there are men; so it would be appropriate, then, to underscore the needs for women.

Women represent a majority of Social Security recipients in the United States. According to the Social Security Administration, women make up almost 60 percent of all Social Security beneficiaries and approximately 71 percent of beneficiaries 85 years of age and older.

Women rely heavily on Social Security because most do not receive private pensions; therefore, Social Security provides the foundation for most women's retirement security. Recent surveys indicate, Mr. Speaker, that over half of nonmarried women 65 and older receive 80 percent or more of their income from Social Security.

Although Social Security is helpful for women, it still has many inequalities. Social Security tends to protect families consisting of a lifelong paid worker, who is typically the husband. However, women who often leave the workforce temporarily to have children do not receive the same benefits. Estimated predictions state that the Social Security benefits currently received